

Message Text

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47

ACTION EB-07

INFO OCT-01 ARA-10 EA-10 ISO-00 INT-05 COME-00 L-02

CIAE-00 INR-07 NSAE-00 GSA-02 TRSE-00 EUR-12 IO-10

FRB-01 OMB-01 TAR-01 SP-02 AGR-10 AID-05 LAB-04

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INFO AMCONSUL HONG KONG

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TAGS: EMIN, EALR, BEXP, BL

SUBJ: INTERNATIONAL TUNGSTEN PRODUCERS MEETING ON APRIL 7, 1975

REF: (A) LA PAZ 1885; (B) LA PAZ 1602

SUMMARY. MAIN AND MOST IMPORTANT EVENT AT INAUGURAL MEETING WAS CARLOS ITURALDE'S WELCOMING SPEECH. HE SAID (1) MEETING WAS FOR PURPOSE OF EXERCISING PRODUCERS' INFLUENCE IN TUNGSTEN MARKET; (2) TO DEplete NEW MATERIALS FOR BENEFIT OF DEVELOPING NATIONS IS INEQUALITY BUT IS BEING RECTIFIED; (3) AFTER HARD AND COORDINATED EFFORT PREPARED BY UNCTAD UNTIL NOW, NO EFFECTIVE MEASURES FOR PRICE STABILIZATION REACHED. ON CONTRARY, MOST VIOLENT PRICE FLUCTUATIONS HAVE OCCURRED AND LARGE SALES OF TUNGSTEN RESERVES OF UNITED STATES HAVE BEEN MADE; (4) IF LACK OF COMPREHENSION OF CONSUMING COUNTRIES DURING 1975 MAKE IT IMPOSSIBLE TO TAKE EFFECTIVE ACTION RESULTING IN STABLE PRICES, PRODUCERS ARE UNDER OBLIGATION TO ACT JOINTLY WITH EXCLUSION OF SOME CONSUMING COUNTRIES. END SUMMARY.

1. PRESENT AT MEETING REPORTEDLY WERE DELEGATES OF AUSTRALIA, BRAZIL, CANADA, SOUTH KOREA, FRANCE, MEXICO, PERU, PORTUGAL, PEOPLE'S REPUBLIC OF CHINA, THAILAND, AND UNCTAD AND BOLIVIAN
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REPRESENTATIVES. AMB STEDMAN AND MINATT PRESENT AT WELCOMING

CEREMONY.

2. CARLOS ITURALDE, PRESIDENT AND PART OWNER OF INTERNATIONAL MINING COMPANY'S THREE MOST IMPORTANT PRIVATE MINES IN BOLIVIA, GAVE WELCOMING SPEECH FOLLOWED BY BRAIN DISBURY, INTERIM SECRETARY OF TUNGSTEN PRODUCERS ASSOCIATION, AND BOLIVIAN MINMINES COL. JOSE ANTONIO ZELAYA.

3. THERE FOLLOWS MOST IMPORTANT POINTS MADE BY ITURALDE IN WELCOMING SPEECH: (A) MEETING IS TO TRY TO COORDINATE POSSIBILITY OF ESTABLISHING COMMON POLICY ON TUNGSTEN AND TO EXERCISE PRODUCERS' INFLUENCE IN TUNGSTEN MARKET; (B) INCREASINGLY APPARENT TO DEVELOPING NATIONS THAT ECONOMIC EXPANSION OF WORLD WILL ACCELERATE USE OF NATURAL RESOURCES. TO DEplete RAW MATERIALS OF THESE NATIONS FOR BENEFIT OF TRADING AND CONSUMING NATIONS IS INEQUALITY WHICH IS GENERALLY ACKNOWLEDGED AND GRUDUALLY BEING RECTIFIED; (C) EVEN AFTER HARD AND COORDINATED WORK PREPARED BY UNCTAD UNTIL NOW, NO EFFECTIVE MEASURES OF PRICE STABILIZATION HAVE BEEN REACHED. ON THE CONTRARY, MOST VIOLENT PRICE FLUCTUATIONS HAVE BEEN REGISTERED AND LARGE SALES OF TUNGSTEN RESERVES OF UNITED STATES HAVE BEEN MADE. THE DELAYED AND DEPRESSIVE EFFECTS ON MARKETS, AS CONSEQUENCE OF THOSE SALES, LASTED NEARLY THREE YEARS; (D) IN ORDER FOR PRODUCTION INCREASE TO BE ECONOMICALLY FEASIBLE, A CONSUMPTION INCREASE IS NEEDED--THUS DEVELOPMENT OF OUR NATIONS NEED CONSUMERS' COOPERATION TO INCREASE LEVEL OF CONSUMPTION AND USES OF TUNGSTEN. HOWEVER, IF LACK OF COMPREHENSION OF CONSUMING COUNTRIES DURING 1975 MAKES IT IMPOSSIBLE TO TAKE EFFECTIVE AND COORDINATED MEASURES RESULTING IN MORE STABLE PRICES, PRODUCERS ARE UNDER OBLIGATION TO ACT JOINTLY SO AS TO REACH STABILIZATION OBJECTIVES WITH EXCLUSION OF SOME CONSUMING COUNTRIES: (E) REMINED AUDIENCE THAT AT LAST MEETING OF COMMITTEE OF RAW MATERIALS OF UNCTAD, BOLIVIAN DELEGATION ASKED FOR DISSOLUTION OF COMMITTEE ON TUNGSTEN IN CASE, DURING 1975, NO CONCRETE AGREEMENTS WERE REACHED. AT THAT TIME (REPRESENTATIVE OF) ONE CONSUMING COUNTRY POINTED OUT THAT ONE OF REASONS WHY NO AGREEMENT HAD BEEN REACHED SO FAR WAS BECAUSE PRODUCERS NEVER MADE CLEAR, COMPLETE AND DEFINITE PROPOSAL. WE ARE, THEREFORE, UNDER OBLIGATION TO REACH SUCH AN AGREEMENT. NOW.

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4. COMPLETE TEXT OF SPEECHES AND OTHER INFORMATION BEING POUCHED UNDER COVERING AIRGRAM.

5. NOTE OF INTEREST: MEMBER OF CHINESE DELEGATION HAD HEART ATTACK AND DIED HERE IN LA PAZ THE DAY BEFORE OPENING CEREMONY.

STEDMAN

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